

decision regarding selection of the Strategic Partner, signing of the Share purchase Agreement and Shareholder Agreement, and other ancillary issues.

- In the disinvestment process mentioned above, Department of Disinvestment is assisted at each stage by an Inter Ministerial Group (IMG) comprising officers from the Ministry of Finance, Department of Public Enterprises, the Administrative Ministry/Department controlling the PSU, apart from the officers of the Department of Disinvestment and the Advisors.
- After the transaction is completed, all papers and documents relating to it shall be turned over the Comptroller and Auditor General of India; the CAG shall prepare an evaluation for sending to Parliament and releasing to the public.

Disinvestment Target

†384. SHRI JANESHWAR MISHRA: Will the Minister of DISINVESTMENT be pleased to state:

(a) what targets were set by Government for disinvestment during the last five years;

(b) the number of disinvestment proposals sanctioned along with those involving actual disinvestment during the said period; and

(c) What are the details in this regard?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (c) The information in regard to the targets fixed, amounts realised and the details of the offerings made during the last five years (including current year) is as per Table.

Table

Year	Target fixed	Amount actually realized	Details of the offerings made
1996-97	5,000	380	GDR (VSNL) in international market.
1997-98	4,800	902	GDR (MTNL) in international market.
1998-99	5,000	5,371	GDR (VSNL) in international market. Domestic offerings with the participation of FIIs (CONCOIR & GAIL).

†Original notice of the question was received in Hindi.

Year	Target fixed	Amount actually realized	Details of the offerings made
1999-00	10,000	1,829	Cross purchase of shares by 3 Oil sector companies i.e. GAIL, ONGC & Indian Oil Corporation. GDR in international market (GAIL). Strategic sale (Modern Foods Ltd.). Domestic public offering (VSNL), Capital restructuring of BALCO.
2000-01*	10,000	Nil	

*for the current year the information is provided as on 20-02-2001.

The Public Sector Enterprises/subsidiaries of Public Sector enterprises in which disinvestment has been cleared by the Government and where action is being taken for disinvestment are the following:—

Air India, Bharat Aluminium Company Ltd., CMC Ltd., Hindustan Copper Ltd., Hindustan Insecticides Ltd., Hindustan Organic Chemicals Ltd., HTL Ltd., Hindustan Zinc Ltd., Indian Airlines, IBP Ltd., Indian Petrochemicals corporation Ltd., Indian Tourism Development Corporation Ltd., Madras Fertilizers Ltd., Minerals and Metals Trading Corporation Ltd., Metals Scrap Trading corporation Ltd., National Fertilizers Ltd., Paradeep Phosphates Ltd., Sponge Iron India Ltd., State Trading Corporation Ltd., Bharat Heavy Plates & Vessels Ltd., Bharat Pump & Compressors Ltd., Hindustan Cables Ltd., Hindustan Salts Ltd., Instrumentation Ltd., Jessop & Company Ltd., NEPA Ltd., Scooters India Ltd., Tungbhadra Steels Ltd., Videsh Sanchar Nigam Ltd., Minerals Exploration Corporation Ltd. and Praga Tools Ltd.

Disinvestment of VSNL

385. SHRI B.J. PANDA: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have a proposal for the disinvestment of the Videsh Sanchar Nigam Ltd. (VSNL);

(b) whether the disinvestment process has started;

(c) if so, the details thereof; and

(d) the steps taken in the matter?